

SHB 3027 - H AMD 1523

By Representative Hunter

NOT CONSIDERED 3/11/2010

1 On page 3, line 13, after "may" strike all material through "may"
2 on line 16

3

4 On page 9, line 23, after "each" insert "state"

5

6 On page 9, line 28, after "section" insert "plus an interest
7 charge calculated on one half the annual payment amount times an
8 interest rate equal to the average annual rate of return for the prior
9 calendar year in the Washington state local government investment pool
10 created in chapter 43.250 RCW"

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12 On page 10, line 2, after "date." insert "Any agreement between
13 the state treasurer and the public facilities district shall specify
14 the term for the repayment of the deficiency in the annual payment
15 amount with an interest rate equal to the twenty bond general
16 obligation bond buyer index plus one percentage point.

17 (ii)"

18

19 On page 10, beginning on line 8, strike "(ii)" and insert "(iii)"

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21 On page 14, after line 22, insert the following:

22 "NEW SECTION. Sec 12. A new section is added to chapter 36.100
23 RCW to read as follows:

24 Any county with a population of one million five hundred
25 thousand or more that creates a public facilities district pursuant
26 to this chapter to acquire, own, and operate a convention and trade
27 center transferred from a public nonprofit corporation is authorized

1 to acquire by condemnation property or property rights as may be
2 necessary to carry out the purposes of such district. If the
3 legislative body of such county chooses to exercise its authority to
4 acquire property by eminent domain on behalf of such public
5 facilities district, it shall do so pursuant to the procedures set
6 forth in chapter 8.08 RCW.

7 The accomplishment of the activities authorized by this chapter
8 is declared to be a strictly public purpose of the municipality or
9 municipal entities authorized to perform the same.

10 The powers and authority conferred by this section are in
11 addition and supplemental to existing powers or authority. Nothing
12 contained in this section limits any other powers or authority of
13 any agency, political subdivision, or unit of local government of
14 this state."

15

16 Renumber the remaining sections consecutively and correct any
17 internal references accordingly.

EFFECT: Eliminates the authority of the new public facilities district (PFD) to acquire property through condemnation, and replaces it with provisions allowing King county to acquire property through condemnation for the purposes of the PFD. Requires annual payments made to the state by the PFD to include an interest charge. Requires the PDF to pay an interest charge on any loans from the state in the event the PFD is unable to make the annual payment due to insufficient tax revenues to pay debt.

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